



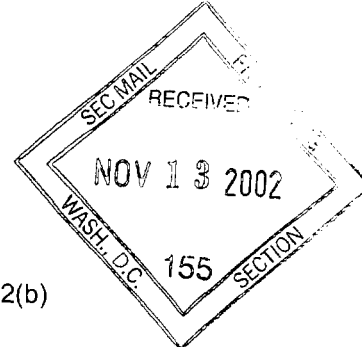
Lisa RUIZ  
Public Relations



November 12, 2002

Securities and Exchange Commission  
450 Fifth Street N.W.  
Washington, D.C. 20549

Re: TFS (File No. 82-5095)  
Information being furnished pursuant to Rule 12g3-2(b)



**SUPPL**

Ladies and Gentlemen:

On behalf of TFS, a Swiss corporation, I enclose pursuant to Rule 12g3-2(b) the following:

- A press release on TFS 3<sup>rd</sup> Quarter Consolidated Turnover

TFS has issued press releases in addition to those listed above. They are not being submitted with this letter in reliance on Rule 12g3-2(b)(3) because TFS believes that their contents would not be material to a decision to invest in TFS shares. All of TFS's English-language press release continue to be available at [www.tfsbrokers.com](http://www.tfsbrokers.com), a website maintained by one of its U.S. subsidiaries.

As described in our letter to you dated May 23, 2000, TFS has continued to publish financial information (in the French language only) in a French legal newspaper pursuant to the requirements of French law. There are no English translations, versions, or summaries of the publications that have been prepared.

TFS does not currently require the availability of the Rule 12g3-2(b) exemption because it has far fewer than 300 U.S. shareholders.

As stated in paragraph (5) of Rule 12g3-2(b), the information and documents being furnished in and with this letter are being furnished with the understanding that they will not be deemed "filed" or otherwise subject to the liabilities of Section 18 of the Securities Exchange Act of 1934, and that neither this letter nor the furnishing of any information or documents in or with this letter constitutes an admission for any purpose that TFS is subject to that Act.

To signify your receipt of this letter and the enclosures, kindly date-stamp the enclosed extra copy of this letter and return it to me in the enclosed postage-paid envelope. Thank you.

Very truly yours,

Lisa Ruiz

Enclosures  
By Federal Express

*Handwritten signature and date 11/12*

**PROCESSED**  
**DEC 17 2002**  
**THOMSON FINANCIAL**



**Tradition Financial Services**

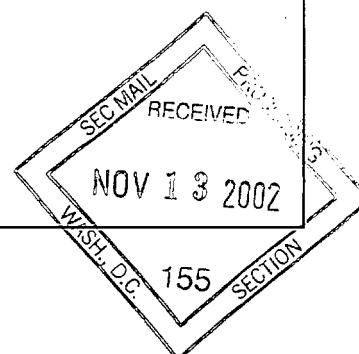
**Press release**

**12.11.2002**

## **TFS**

### **Consolidated turnover at 30 September 2002**

**€91.8 million**  
**+11.2%**



TFS posted a rise of 11.2% in consolidated turnover of €91.8 million (CHF 134.9 million) at 30 September 2002, against €82.5 million (CHF 126.0 million) a year ago. This represents an increase 13.0% in constant terms.

Turnover for the quarter was down 5.5% (0.8% in constant terms) compared to the same period last year, standing at €28.3 million (CHF 41.6 million) against €29.9 million (CHF 45.5 million) in 2001. This easing came mainly on the back of a slowdown in TFS's energy business during the quarter, while currency options and equity derivatives have enjoyed strong growth since the start of the year.

TFS has established an American Depositary Receipt (ADR) program through the Bank of New York. In October 2002, TFS obtained the services of Somerset Financial Group in Princeton, New Jersey to begin making a market in the ADRs for any interested parties.

*Founded in 1985, **TFS (Tradition Financial Services)** is a pure broker of a diversified portfolio of financial products. The Group is present in the world's main financial centers, covering the currency options, equity derivatives, precious metals, energy and pulp & paper markets. TFS's energy division brokers products such as electricity, natural gas, oil, coal and weather derivatives. TFS is listed on the Second Marché of the Paris Stock Exchange – foreign section – and in the NextPrime segment of Euronext. For more information on our Group, visit our site at [www.tfsbrokers.com](http://www.tfsbrokers.com). Sicovam code: 49044.*

Lausanne, 12 November 2002

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#### **Press contacts:**

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##### **TFS**

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##### **Agence Solange Stricker & Associés**

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